

RESOLUTION 88-06

RESOLUTION OF INTENTION OF THE CALIFORNIA HOUSING
FINANCE AGENCY TO ISSUE BONDS TO FINANCE
THE MAKING OF LOANS FOR
MULTIFAMILY RENTAL HOUSING

WHEREAS, the California Housing Finance Agency (the
"Agency") has identified a certain proposed multifamily
rental housing development in the State of California as
being potentially eligible for an Agency loan commitment
and, subject to compliance with certain terms and conditions
and the sale of bonds, for an Agency mortgage loan;

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA
HOUSING FINANCE AGENCY as follows:

1. Subject to final authorization of the
issuance of the Agency's bonds by this Board of
Directors and subject to compliance by the
developer with the requirements of the Agency's
multifamily loan program, the Board of Directors
hereby declares its present intention to issue
bonds to finance mortgage loan for the housing
development identified on Appendix A to this
Resolution (which appendix is hereby incorporated
by reference) to be developed by the respective
developer listed therein, by an entity created by
such developer or created by persons comprising
such developer or by the respective successors in
interest as owners of such housing developments.
2. It is the purpose and intent of the Agency that
this Resolution constitute official action with
respect to financing by the Agency for the housing
development set forth on Appendix A hereto in
accordance with Section 1.103-8(a)(5)(iii) of the
Regulations promulgated by the United States
Department of the Treasury.
3. The officers of the Agency, or the duly authorized
deputies thereof, are hereby authorized, jointly
and severally, to do any and all things which they
may deem necessary or advisable in order to
effectuate the purposes of this Resolution.

I hereby certify that this is a true and correct copy
of Resolution 88-06 adopted at a duly constituted meeting of
the Board of Directors of the California Housing Finance
Agency held on March 10, 1988 at Sacramento, California.

ATTEST:

Secretary

Attach.

Appendix A

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
96	Redwood Meadows Steve Garman, James Sullivan, Mario VeLarde	1475 Beachtel Road Willits/Mendocino	\$4,231,000